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RECORDATION NO. 21889 -C
FILED

MAR 09 '07 -11 04 AM

SURFACE TRANSPORTATION BOARD

March 9, 2007

Recordation No. 21889-C

Dear Mr. Williams:

On behalf of Flex Leasing I, LLC, I submit for filing and recording under 49 U.S.C. § 11301 (a) and the regulations applicable thereunder, executed counterparts of a secondary document, not previously recorded, entitled Memorandum of Partial Termination of Lease ("Partial Termination") dated as of March 5, 2007.

The parties to the enclosed Partial Termination are:

Flex Leasing I, LLC
Suite 730
221 Main Street
San Francisco, CA 94105

LESSOR/TERMINATOR

Aberdeen and Rockfish Railroad Company -
P.O. Box 917
Aberdeen, NC 28315

LESSEE

The said Partial Termination, among other things, acts to terminate ONLY that unit in Annex A thereto, namely one boxcar from the Memorandum of Lease recorded under Recordation No. 21889, as supplemented, and the Partial Termination should be recorded under the next available letter under Recordation No. 21889, which letter we believe to be "-C."

The equipment covered by the instant Partial Termination is as identified in Annex A thereto, namely one boxcar numbered LW 9533.

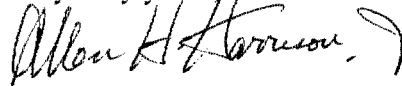
A short summary of the Partial Termination to appear in the Surface Transportation Board Index is as follows:

"Termination from Lease one boxcar, LW 9533, see Annex A."

Enclosed is a check in the amount of thirty-four dollars (\$34.00) in payment of the filing fee.

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in cursive script, reading "Allen H. Harrison, Jr.", followed by a small flourish.

Allen H. Harrison, Jr.

*Attorney for Flex Leasing I, LLC,
for the purpose of this filing.*

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Enclosures

BY HAND

8212-020

MAR 09 '07

-11 04 AM

MEMORANDUM OF PARTIAL TERMINATION OF LEASE**SURFACE TRANSPORTATION BOARD**

FLEX LEASING CORPORATION and **FLEX LEASING I, LLC** filed (i) that certain Memorandum of Lease with (a) the Surface Transportation Board (the "STB"), Recordation No. 21889, on December 22, 1998 at 2:46 p.m. and (b) the Registrar General of Canada (the "RGC") on the 23rd day of December, A.D. 1998 at 11:05 a.m., (ii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21889-A, on February 4, 1999 at 3:15 p.m. and (b) the RGC on the 5th day of February, A.D. 1999 at 1:00 p.m., and (iii) that certain Memorandum of Partial Termination of Lease with (a) the STB, Recordation No. 21889-B, on November 1, 2005 at 3:22 p.m. and (b) the RGC on the 27th day of February, A.D. 2006 at 2:20 p.m., relating to the lease described below:

That certain lease (the "Lease"), dated as of June 30, 1998, between **FLEX LEASING CORPORATION**, a Delaware corporation ("Flex"), having its principal office at 234 Front Street, Suite 300, San Francisco, California 94111 and **ABERDEEN AND ROCKFISH RAILROAD COMPANY**, a North Carolina corporation ("Lessee"), having its principal office at 101 East Main Street, Aberdeen, North Carolina 28315.

The duties and obligations of the parties to the Lease have been satisfied and discharged only with respect to the railcars listed on Annex A attached hereto. The terms of the said Lease, only with respect to the railcars listed on Annex A attached hereto, have run, have not been renewed, and have therefore expired. Wherefore, this filing hereby partially terminates of record the Lease, only with respect to the railcars listed on Annex A attached hereto. The remainder of the Lease is in full force and effect as of the date hereof.

[Remainder of Page Left Intentionally Blank]

Dated as of March 5, 2007

FLEX LEASING I, LLC

By: 

Name: Richard D'Annunzio

Title: Vice President

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On this 5th day of March, 2007, personally came before me, Richard D'Annunzio, who, being by me duly sworn, says he is a Vice President of Flex Leasing I, LLC and that said writing was signed on the date hereof by ~~her~~^{him} on behalf of said company by its authority duly given. The said Vice President acknowledged the execution of the said writing to be the act and deed of said company.

Witness my hand and notarial seal this 5th day of March, 2007.

SEAL



Notary Public

My Commission Expires: _____

EDWINA SELLAN
Notary Public, State of New York
No. 01SE5050605
Qualified in New York County
Certificate Filed in New York County
Commission Expires October 16, 2009

ANNEX A

Description of Equipment

One (1) Fifty-foot (50') Plate F boxcars with Ten-foot (10') plug doors, numbered:

LW 9533

[Aberdeen and Rockfish Railroad Company]